

Released December 14, 1948

EXECUTIVE OFFICE OF THE PRESIDENT

BUREAU OF THE BUDGET

WASHINGTON 25, D. C.

SUMMARY OF BUREAU OF INTERNAL REVENUE  
REGULATIONS CONCERNING FORMS AND THEIR USE

Form W-2. Every employer is required by Sec. 1625 of the Internal Revenue Code and the regulations prescribed thereunder (Regulations 116, section 405.501 as amended by T. D. 5492, approved January 30, 1946) to furnish to each employee from whose wages tax is withheld, or would be withheld if such employee had claimed no more than one withholding exemption, a Withholding Statement on Form W-2, showing wages paid and tax withheld, if any, during the calendar year 1948. This Form was last revised in July, 1948.

The original and duplicate Withholding Statement, Form W-2, for calendar year 1948 must be furnished to the employee on or before January 31, 1949, unless employment terminated before the close of 1948, in which event the statement must be furnished within thirty days after wages were last paid.

It is further required by section 405.601 of Regulations 116 that a triplicate of each Form W-2 (Form W-2a), issued for the year be included with the return filed on Form W-1 for the fourth quarter of 1948, together with a reconciliation on Form W-3 between the statements furnished employees and the quarterly returns on Form W-1. Form W-1 for the fourth quarter of 1948 is required to be filed during January, 1949.

Form 1099. A return is required on Form 1099 with respect to compensation for personal services not reported on Form W-2 if the total amount paid during the calendar year 1948 is \$600 or more irrespective of the marital status of the payee.

Omission of travel expense. Amounts paid by the United States to persons in its service as an allowance for traveling expenses, including an allowance for meals and lodgings, as, for example, a per diem allowance in lieu of subsistence, and amounts paid as reimbursements for traveling expenses, need not be reported on Forms W-2 or 1099.